

## **EUROMONEY INSTITUTIONAL INVESTOR PLC**

### **Half Year Trading Statement and People Intelligence Teach-In**

**31 March 2022**

Euromoney Institutional Investor PLC (“Euromoney” or the “Group”), the global B2B information services provider, today announces a trading update for the half year ending 31 March 2022 ahead of today’s teach-in on our People Intelligence business. The half year results will be announced on 19 May 2022.

#### **Trading**

The Group delivered further strong revenue growth during the second quarter driven by continued momentum in subscriptions and the continuing recovery in events. Fastmarkets and Financial & Professional Services (FPS) underlying subscriptions revenue growth remains strong while the turnaround of Asset Management continues to progress ahead of plan.

In Events we have seen a consistent improvement in booking trends since the beginning of 2022 resulting in a number of successful large events during the second quarter which achieved higher revenue than their pre-pandemic equivalent (eg Capacity Middle East, Metro Connect, IMN Build-to-Rent East).

We continue to monitor the situation in Ukraine closely and any potential impact on the Group. We have a small number of employees based in Ukraine and we are supporting them in every way we can.

The Group has limited exposure to customers in Russia and Ukraine. Combined revenue in FY 2021 was £1m or 0.3% of Group revenue. The Group can confirm that it has suspended business with individuals who are incorporated or resident in Russia or Belarus.

#### **Property**

Following the successful introduction of flexible working across Euromoney we have reviewed our real estate requirements across the Group and have identified significant opportunities to reduce our office costs to reflect the footprint that suits our needs. We will update on the outcome of this at our half year results in May.

#### **Outlook**

Following an encouraging first half performance the Group remains well placed to deliver full year results in line with the Board’s expectations, before taking account of the benefits from property savings.

## **People Intelligence Teach-in**

We will be hosting a virtual teach-in on our People Intelligence business for investors and analysts at 14:00 (BST) today. People Intelligence is part of Euromoney's FPS division, accounting for over 40% of its subscription revenue in FY 2021.

People Intelligence provides data intelligence on relationships, individuals and organisations that is used by our customers to establish and develop connections, manage talent and reduce commercial risk. It is a growing market with highly attractive 3.0 characteristics: our data is fundamental to customer activities; is embedded in workflow; is nearly all sold via subscription; and achieves high renewal rates.

We have acquired five highly complementary People Intelligence businesses since late 2018 to create a market-leading organisation that is now the largest pillar in our FPS division with a Book of Business<sup>1</sup> of £48m (\$64m) at February 2022.

We expect People Intelligence to continue delivering double-digit revenue growth and are targeting c.\$100m<sup>2</sup> of revenue in FY 2025 (without the benefit of any further acquisitions). As we grow high-margin subscriptions revenue and increase efficiency we are targeting People Intelligence to achieve improvement in operating margin to mid-30s<sup>2</sup> percent by FY 2025, approximately double the adjusted<sup>3</sup> operating margin achieved in FY 2021.

The webcast link to join the teach-in at 14.00 (BST) today is as follows:

<https://www.investis-live.com/euromoney/6230bec0f73bbc23004ed531/gqwd>

### **Footnotes:**

<sup>1</sup> Book of Business is the annual contracted values for subscriptions. Like-for-like growth is calculated by adjusting prior periods with a constant GBP/USD rate and the pro forma impact of net M&A.

<sup>2</sup> These statements are a target and not intended as a profit forecast.

<sup>3</sup> Excluding ReSci which was acquired in May 2021.

For further information, please contact:

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### **About Euromoney Institutional Investor PLC**

Euromoney Institutional Investor PLC ("Euromoney") is a global B2B information-services business. We provide actionable data, analysis, intelligence and access through three divisions in markets where information and convening market participants are valued. Euromoney is listed on the London Stock Exchange and is a member of the FTSE 250 share index. ([euromoneyplc.com](http://euromoneyplc.com))

LEI Number: 213800PZU2RGHMHE2S67

## CAUTIONARY STATEMENT

This Trading Update ("Statement") and all information included in it is based on the knowledge and information available to the Board of Directors at the date it was prepared and therefore facts stated and views expressed may change after that date.

This document and any materials distributed in connection with it may include forward-looking statements, beliefs, opinions or statements concerning risks and uncertainties, including statements with respect to the Group's business, financial condition and results of operations. Those statements and statements which contain the words "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, reflect the Company's Directors' beliefs and expectations and involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and which may cause results and developments to differ materially from those expressed or implied by those statements and forecasts. No representation is made that any of those statements or forecasts will come to pass or that any forecast results will be achieved. You are cautioned not to place any reliance on such statements or forecasts. Those forward-looking and other statements speak only as at the date of this Statement. The Group undertakes no obligation to release any update of, or revisions to, any forward-looking statements, opinions (which are subject to change without notice) or any other information or statement contained in this Statement. Furthermore, past performance of the Group cannot be relied on as a guide to future performance.

No statement in this document is intended as a profit forecast or a profit estimate and no statement in this document should be interpreted to mean that earnings per Euromoney Institutional Investor PLC share for the current or future financial years would necessarily match or exceed the historical published earnings per Euromoney Institutional Investor PLC share.

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